

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6894

BILL NUMBER: HB 1116

NOTE PREPARED: Dec 30, 2002

BILL AMENDED:

SUBJECT: Various probate and trust matters.

FIRST AUTHOR: Rep. Kuzman

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: Specifies that a will may be executed, attested, and made self-proving by including in the will a self-proving clause signed by the testator and witnesses. Amends the rule against perpetuities to allow for the creation of a perpetual trust. Changes the publication of notice requirements for a court to presume that a person is dead. Establishes rules for interpreting trusts. (The introduced version of this bill was prepared by the probate code study commission).

Effective Date: July 1, 2003.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Diane Powers, 317-232-9853